BEST FINANCIAL PAGE IN WASHINGTON

Stocks Continue Unresponsive to Evidences of General Business Prosperity.

FEW EXPERIMENTS TRIED

Revival of Peace Conjectures and Status of Diplomatic Difficulties Here Have Effect on List.

Naw York, April 12.—Commitments in the stock market may be regarded with equanimity from the point of view of investment, which considers real values and such things as large yields protected by extraordinary carnings. Speculation of the tempes developed in the past year has rathe a trying time of it in such narrow markets as have ruled lately, and fur-ther expression of restlessness wa-given today by the professional sale-for the decline. Dealings remained it a state of contraction and the session was duil, except for the relief afforded by trading ventures of a varied character. These were obviously in the nature of cautious experiment, and did not on the whole make much headway. The market was superficially heavy, but fundamental stability was displayed. ity was displayed.

Another revival of peace conjec-tures, apparently of German inspira-tion, directed attention to one of the influences of a more or less permanent sort with which the financial markets are disposed nowadays to reckon. The status of the diplomatic diffi-culties with which Washington is struggling on account of the war has been more telled about these more talked about than anythin

While Wall Street talked about all these things, the prevailing factor in causing such effort as the day's stock market showed, was the stubborn un-responsiveness of stocks recently to e extraordinary accumulation of conine extraordinary accumulation of con-tinuing evidence that general business is still piling up profit with a pros-pect of maintaining the process for months to come. This is enough to tempt trading operations for the de-cline, and the fundamental underlying strength of the share list was evinced not only in its passive resistance to not only in its passive resistance to the strain of duliness, but in the way in which trading and selling pressure was withstood.

Pressure was concentrated on United States Steel in the last hour, but prices had a rallying tendency to-ward the close, while there were persistent manifestations of aggressive strength in certain quarters.

its the foreign exchange markets
French bills closed as low as 6.041-2,
which was more than a point under which was more than a point under the level of eight months ago.

NEW YORK STOCK MARKET.

4 2500				100
Sales		High.	Low.	Close
4,500	Alaska Gold M	20%	20	2014
700	Alaska-Juneau	916	9%	9%
_800	Allis-Chalmers		2814	1.29%
f 300	American Can	60%a	60	6014
1,000	Amer. Cher id: Fiedenin?	67%	824	507
1,400	American Hide & L	1954	916	70
1,100	Amer. Linseed pfd	4644	45%	4614
4,400	American Locomotive	77	7616	7634
2,100	American Smelting	101%	10114	100.54
.200	American Woolen	19%	48%	40%
T.900	American Zinc	96%	94	94%
7,580	Anaconda	86%	8676	36%
9,000	Baldwin Locomotive	1051-	10414	104%
100	Baltimore & Ohio	86%	86%	96%
300	Bultimore & Ohio pfd Butte & Superior	7614	76%	76%
6,908	Butta & Superior	9515	92%	94%
	California Petroleum	23	2%	22
1.000	Cantral Lauthor	23	21%	- 22
1.000	Central Leather	5384	53%	55/14
100	Chesapeake & Ohlo	61.54	61%	61%
	Chie., Mil. & St. Paul	94	94	94
2,900	Chi., R. Isl. & Pac	19%	17%	17%
1,400	Chino Con. Copper	56	54%	54%
1,600	Corn Products	19%	19	19%
18,600	Criscible Steel	93%	91%	92%
1,300	Dome Mines	2514	- 25	25
2,300	Dist. Securities	4716	47	57%
1,700	Erie	3614	36	36
9,900	Goodrich B F	79%	77%	78%
1.330	Goodrich, B. F	4314	42%	43
1,000	Inspiration Copper	461-	16%	4614
9,800	Inspiration Copper Int, Mer. M. ctfs	211/4	19%	(35-%
4.000	Int. Nickel	4914	45%	48%
15,500	Kennecott	571/4	561/4	57
13,600	Kelly-Springfield Tire	76%	74	
11,630	Lee Rubber & Tire	53%	5034	75%
5,400	Maxwell M. Co	73%	7114	53% 73
7,630	Mexican Petroleum	100%	108%	109%
2:230	Miami Copper	38%	28	38%
1.200	New York Central	100%	102%	102%
1,200	N. Y., N. H. & H	6156	60%	
100	N. Y., Out. & West	27%		611/4
200	Norfolk & Southern	20%	27%	27%
100	Norfolk & Western			30
1,100	Pennaylvania	97	121%	121%
500	Quicknilver pfd	3%	56%	97
700	Ray Con. Copper	34	33%	-3
1,950		84%	8414	25%
400	Reading Rep: Iron & Steel	50%	50%	84%
2,400	Back Island	%		50%
2,300	Reck Island	2	194	- 14
300	Seaboard Air Line			1%
400	Seaboard Air Line pfd	15	14%	1636
1,509	Southern Pacific	35%	35	35%
700	Southern Railway	98	97%	97 %
200	Southern Bailway pfd	3054	2016	20%
2.100	Strofabalton		50	59%
3,600	Studebaker United Fruit	142	139%	140%
3,300	II S. Ind Aleshal	7-61-29	1451/6	147%
9,500	U. S. Ind. Alcohol United States Rubber	5437	15814	158%
	U. S. Smelt. & Refin	9494	821/4	54%
25,000	United States Steel	77% 54%	75%	76%
4,600	Utah Copper		63%	8414
1,000	Wabash pfd., A	83	9214	8214
2 100	Western Maryland	45%	45	45
5,200	Westinghouse	30% 64	3136	31%
3,800		127	637/4	63%
300	Willys-Overland	200	125	12514

COTTON MARKETS.

points.

Trade interests were among the buyers. A for held. We quote: No. 2 white, \$1\san22\$ standard white, \$0a51; No. 3 white, \$0a50; No. 6 white, \$7\san24\$ standard white, \$0a51; No. 3 white, \$4\san25\$ no. 6 white, \$7\san24\$ standard white, \$0a51; No. 3 white, \$4\san25\$ no. 6 white, \$7\san24\$ standard stand that he had found it necessary to pay full asked prices to obtain supplies and that he had come away with the impression that the South was financially able and disposed to hold the staple for higher figures. Reports from Texas said that fancy prices were being paid for count and Win \$500.

Count and Win \$500.

New York Pr High. Low. Close. 12.43 12.34 12.34 12.55 12.50 12.50 11.50 11.81 11.85 12.66 11.97 11.97 12.21 12.11 12.12 12.37 12.38 12.28

New Orleans. Open, High. Low. Close, close, 12.30 12.20 12.13 12.13 12.13 12.13 11.73 11.74 11.65 11.65 11.76 11.75 11.95 11.95 11.95 12.00

OIL SECURITIES.

e			
y	Furnished by W. B. Hibbs		
r		Rid.	Aske
r	Atlantic Befining Co	60'A	(8)
w	Anglo-American Oil		16
-	Buckese Pipe Line		480
	Continental Oil Co		313
-	Crescent Pipe		44
8.	Galeoa-Signal Oil Co., com		135
n	Galena-Signal Oil Co., pfd		145
n	Houston Off Co		18
d	Illinois Pipe		177
	Indiana Pipe	102	104
	National Transit Co	18	30
đ	Ohio Oil Co	225	28
n	Pennsylvania-Mexico	61	63
1-	Pierce Oil Corporation	14%	19
	Prairie Oil & Gas Co	410	415
1-	Southern Pennsylvania Oil Co	345	350
3	Southern Pipe Line	203	206
-	Southwestern Pennaylvania Pipe Line.,	107	112
t-	Standard Oil of California		1952
e.	Standard Oil of Indiana	510	545
ıt.	Standard Oil of Kansas		466
8	Standard Off of Kentucky		268
-	Standard Oil of Nebraska		370
1-	Standard Oil of New Jersey		517
-	Standard Oil of New York	209	211
18	Standard Oil of Ohio		576
101	Swann & Finch Co		1.45
g	Union Tank Line Co		88
	Vacuum Oil Co		241
11	Washington Oil Co	37	60

CHICAGO GRAIN MARKET.

Chicago, April 12 - Foreigness are refusing to take

Chicago, April 12.—Foreigness are refusing to take any great interest in the reported crop losses in the soft winter wheat States. Wheat at Liverpool was again lower today, and while cargoes there showed strength early in the day, this strength was lost later and declines registered. The wheat market was a broad affair at Chicago today and there was advances of 1% to 24cc.

There were further reports of millers of the Eastern part of the United States purchasing Canadian wheat and rawing duty on the same. This will make competition for experiens who have thus far had little competition and would easily bring a better demand-for American winter wheat.

Cash sales of wheat at the Eastern seaboard and Gulf ports amounted to 300,000 bushels.

The more deferred futures in corn displayed more or less strength today and closed fractionally higher.

The more deferred futures in corn displayed more or less strength today and closed fractionally higher, while the May future was unchanged. The business in cash corn was small at 90,000 bushels.

Oats were basis: higher and the market was extendedly dull. The acreage to be seeded to cats will be larger than last year, owing to the fact that considerable wheat is being plowed up and seeded to cats. Cash transactions were small at 155,000 bushels.

bushels.

Commission nouses and the bull element in hog-products absorbed the offerings, and when the cotten seed oil showed sensational advances, the market developed to the highest point of the day. Longs led in the selling and packers were also sellers in order to secure profits.

seiters in order, to secure	pronta,			
and the second second	Levis	-		
Furnished by W.	B. H	ibbs	& C	0.
WHEAT-	Open:	High.	Lew.	Ólose,
May	1.19%	1,20%	1.18%	1,19%
July	1.16%	1.18%	1.16	
September	1.14%	1,15%	1.14%	1.14%
CORN-				
May	75%	75%	75	75%
July	76%	76%	7614	7614
September	78%	76%	74%	76%
OATS-		1000	100	
May	45	45%	44%	44%
July	43%	43%	45%	43%
September	40%	40%	39%	39%
PORK-			1000	
Мау	23.17	23,35	23.17	23,47
July	23.05	23, 20	23.00	23,10
LARD-			-	
May	11,82	11.65	11.50	11,62
July	11.75	11.87	11.70	11.82
RIBS-	711111			
May	12.30	12,42	12.30	12.37
July	12.47	13.60	12,45	12.52
A 2000000000000000000000000000000000000		-		-0,00

BALTIMORE PRODUCE.

| Railimore, April 11—DOGS—Market frue, Mary1,000 Inst, Mer. M. Copper. 645, 669, 649,
15,000 Int, Mer. Nickel. 664, 669,
15,000 Kennecott. 75, 505, 251,
15 Baltimore, April 12.—EGGS-Market firm. Mary-nod, Pennsylvania and nearby firsts, Zi; Eastern shore, Maryland and Vieginia firsts, Zi; Western Ohio) firsts, Zi; West Virginia firsts, Zi; South-co (North Carollus) firsts, 50.

Philadelphia, April 12.—WHEAT-Demand was fairly active and the market ruled steady at the late advance. We quote cur lots, in export elevator: No. 2 red, spot and April, 1.20a1.23; No. 2 Southern red, 1.18a1.20; steamer No. 2 red, 1.17a1.20; No. 3 red, 1.17a1.20; No. 3 red, 1.17a1.20; No. 3 red, 1.17a1.20; rejected A, 1.14ba1.17½, rejected B, 1.13a1.25;

CORN-The market ruled steady at the recent advance, with demand scenal to the limited.

New York, April 12.—Pressure of long stuff and considerable selling of October by Liverpool weak-ened the outton market today. The tone at the and was burely steady at a net decline of 5 to 12 points.

Trade interests were among the buyers. A foreign purchaser who returned here today from Mempfifs, declared that he had found it necessary to pay full asked prices to obtain supplies and this he had seen to the prices of the prices of

Count and Win \$500.

Count and Win \$500.

Spot at Liverpoot was reported with a fair bustness doing at an advance of 10 points on the bask of 7.35 for mid-upland.

Pittless in the English market were up % to point. Spot here was quiet at a decline of 5 points at \$2; the miss were 30 bales.

Pittless for the English market were up % to point. Spot here was quiet at a decline of 5 points at \$2; the miss were 30 bales.

Pittlesself to the day were 15.88 bales, compared with 38.85 a year age. New York was boule stocks are \$8.88 bales, contrasted with 18.5. Don't throw the opportunity away.

*Ex. dividend.

Only Five Transactions Recorded on Exchange During Entire Day.

NEW YORK LIST SAYS

Influential Leaders on Gotham Market Believe Break with Germany Would Shake the Street a Little.

The slackest session of the local ex-change this year, both in point of at-tendance and in trades culminated, marked the action of the local exchange yesterday. There were no transactions during the regular call and after call only five trades were closed. Fractional differences kept buyers and sellers apart

and the predominating feature of the session was utter listlessness. A desire to fill large orders for bonds was frustrated by inability of buyers to meet the demands of holders Washington Gas ranged upwards in four transactions from 75.1-8 to 76. A four-lot sale of Mergenthaler at 154 completes the record of trades.

New York Still Walting.

The New York market continued its "watchful waiting" policy, pending the settlement of the submarine controversy and other distrubing elements. There is a very general feeling among brokers a very general feeling among brokers that unless peace is closer than the layman has any reason to believe, the submarine controversy ultimately will end in a break of relations with Germany, and that this break will come suddenly. This sentiment, however, seems to be strongly combatted by the belief in well-informed quarters in Washington that no such step will be taken on our initiative except as the result of instructions from Congress. The belief continues here that the President will take the matter to Congress before acting. It is interesting to note that those who

profess to believe a break is inevitable. o not feel that a serious reaction in the

narket will result.

A sale of 5,000 U. S. Steel shares yes A sale of 0,000 U. S. Steel snares yes-terday strengthened the bear side some-what and brought out some long stocks, however. That the sale indicates any weakness in steel is denied generally.

Record Pig Iron Tonnage.

The following dispatch from Cleveland yesterday was received at a local brokerage office

"Investigation shows that sales of pigiron last month by furnances exceeded a million tons, the largest tonnage ever sold in one month. Probably ninety per cent of this was for delivery this year."

Building Association Elects.

The following board of directors recently was elected by the Citizens' Equitable Bullding Association of Georgetown: Patrick F. Carr. Joseph C. Murray, Patrick J. Barron, James M. Burns, Robert E. Layton, Louis J. Silverman and John Hadley Doyle. The following officers are also members of the board of directors:

Thomas J. Stanton, president of E.

rectors:
Thomas J. Stanton, president: C. E.
Van Orstrand, vice president: Howard
C. Fisher, secretary, and Harry C.
Kleinschmidt, treasurer.

To Lecture Before Bankers.

T. Morris Wampler will deliver his r. Morris Wampier will deliver his eighth lecture on "Negotiable Instru-ments." before the Washington chapter. American Institute of Banking, in the chapter rooms in F street tonight. Delegates and alternates to the annual con-vention of the institute at Cincinnati will be nominated at a business meeting pre-ceding the lecture.

WASHINGTON STOCK EXCHANGE.

Furnished by W. B. Hibbs & Co. SALES.

After call: Washington Gas, 25 at 7514, 25 at 754, 25 at 76, Norfolk and Washington Steamboat, 2 at 154.

GOVERNMENT BONDS. ited States registered 2s......

nited States coupon 2s..... nited States registered 3s..... United States coupon 5s...

Omted States registered 4s...

United States coupon 4s...

District of Columbia 3,65s... Washington Railway & Electric Chesapeake & Potomac Tel. 56 American Telephone & Telegraph 44s

MINING STOCKS

NATIONAL BANE STOCKS

Is Government Manufacture of Armor for Battleships Wise?

To the Members of Congress:

Armor plate for our battleships is a vital factor in national defense. It is supremely important that its quality be the highest obtainable.

All the great naval powers of the world (except Japan, where there never was a private armor industry) have found it to their interest to utilize private rather than Government industries for this important product.

If the Government utilizes private plants to make its arm or, it can exact conditions as to quality and obtain the benefit of economies, difficult if not impossible to realize in Government manufacture itself. Because-

Government manufacture means one sub-department of the Government contracting with another, with no efficient means to enforce contracts either as regards time of delivery or quality

There would under Government manufacture be a natural pressure and inclination to avoid the cost and delay of replacement of armor failing to meet exacting specifications, which, if purchased of private concerns, would be rejected without hesitation.

A few years ago the Bethlehem Steel Company lost 600 tons of armor—worth \$255,000—because it could not meet the rigorous tests. These are risks of manufacture which we maintain it is wiser to have private capital take than the Government.

Second It is more economical to operate an armor plant in connection with a commercial steel plant.

"The establishment and operation of an armor plant unconnected with other works would without doubt involve additional costs not included in the development of existing plants."—From Report in 1906 to Secretary of the Navy by Board of Naval Officers of which Capt. Kossuth Niles was Chairman.

Third In making armor, necessarily a substantial amount of the product is rejected as scrap.

In a private plant conducting other operations the discarded material can be saved; a Government plant would have to throw it away or enter into the business of selling scrap armor steel.

Two facts stand out-

Armor privately made and subjected to rigid Government inspection and tests is certain to be of

Second Private industry can effect economies impossible in a Government plant.

The United States have available three private armor plants, developed for the use of the Government and for no other purpose.

We offer to place all the cards on the table-to open our books to the Federal Trade Commission, and to put our experience, our facilities, and our economies at the service of the Nation upon such terms as the Government itself shall name as fair.

CHAS. M. SCHWAB, Chairman EUGENE G. GRACE, President Bethlehem Steel Company

BALTIMORE LIVE STOCK.

Baltimore, April 12.-LIVE STOCK-Pigs, as to per 1630, 1,000, 10,000 to 1,200 lba, per BEEF CATTLE-Weighing 1,000 to 1,200 lba, per

BEEF CATTLE—Weighing 1.00 to 1.300 hm, per lb., 6½aT; steers weighing under 1.000 hm, per lb., 5at; oxen, per lb., 3½a5; bulls, per lb., 4a5½; large young cows, in good order, per lb., 4a5; do., poor to medium grades, per lb., 2½a5½; do., fresh, with calf, per head, 35,00a67,00; do., poor, thin, meadow stock, per head, 10,00a15,00.

LAMBS AND SHEEP—Choice, fat sheep, per lb., 5at; do., fair, per lb., 3½a1½; do., interior, rough, per head, 1.50a2.50; old bucks, as to quality, and condition ter lb., 4a5; spring lambs, fat % rough, per head, 1.50a.2.50; old bucks, as to quality and condition, per lb., 4a6; spring lambs, fat. 50 to 40 lbs., per lb., 4a6; spring lambs, fat. 50 to 40 lbs., per lb., 15a15; do., fair to medium grade. Ital.

DRESSED HOGS—Choice Western Maryland and Pennsylvania hogs, light weights, per lb., 9½a10; do., choice medium weights, per lb., 9½a10; do., heavy weights, smooth, per lb., 9½a10; do., heavy weights, smooth, per lb., 9a9½; stags and sows, per lb., 6a; heavy old boars and rough stock, per lb., 5a6.

CITY AND STATE SECURITIES.

Baltimore. April 12—Stocks of the International Chicage. April 12—HOGS—Receipts, 18,000 market strong. Bulk, 9.56a.75; heavy, 2.55a.75; rough, 9.15 market strong. Bulk, 9.56a.75; rough, 9.25 market strong. Bulk, 9.

NEW YORK GRAIN.

New York, April 12-WHEAT-Stronger; inquiry New York, April 12.—WHEAT.—Stronger; inquiry muderate. No. 1 Northern, f. o. b., 1.43; No. 2 red, f. o. b., 1.33, to arrive; No. 2 hard winter. 1.32, f. o. b.; No. 1 maoaroni, to arrive, 1.34; No. 1

WASHINGTON PRODUCE

Quotatious given below are for large lots of good marketable goods only. Jobbers' prices are higher, Lower grades may be sold for less. Fancy goods command higher prices.

moderately heavy.

BGGS—Fresh, per dox., 20a2l.

BUTERL—Best prints, uew, per 10., 39; do., tue per lb., 38; process, 27 under grade, creamery.

B2830; store-packed, 18a20.

LARD—Tub, pure, lb., Ual2; do., compound, 1044; cottonseed oil., per can, 3.75.

CHERSE—New York pew, per lb., 18; flat, per lb., 18; Swiss domestic, per lb., 28; do., foreign. per lb., 40.

CHEESE—New York, new, per lib., 18; flat, per lib., 18; Swiss domestic, per lib., 28; do., foreign, per lib., 40.

LIVE POULTRY—Heus, lb., 19a20; roosters, lb., 11; spring ducks, per lb., 18a20; chickens, spring, per lb., 40; turkeys, per lb., 20a23; 25a30; turkeys, per lb., 20a23; 25a30; turkeys, per lb., 20a23; 35a30; turkeys, per bunch, 5; cauliflower, per grate, 1.00a, 1.25; carrots, per bunch, 5; cauliflower, per crate, 1.50a2.00; curumbers, per bas., 2.50a4.00; cymblings, per crate, 1.75a2.00; eaguplants, per crate, 2.50a3.00; tale, per bbl., 15a20; ettuce, Florida, per bas., 1.00a2.50; culius, per sack, 2.00a2.50; parsulps, box, 50a60; perpers, crate, 2.50a3.50; popcorn, box, 5a85; polystoes, sack, 3.0a3.50; sweets, bbl., 2.0a2.50; rams, per bbl., 1.50a.10; squash, per bbl., 1.50a.15; rhufarb, per dox, 50a1.00; squash, per bbl., 1.50a.15; rhufarb, per dox, 50a1.00; squash, per bbl., 1.50a.15; rhufarb, per dox, 50a1.00; squash, per bbl., 1.50a.15; rhufarb, per dox, 19a1.00; cranberries, per bbl., 1.00a.10; chanberries, per bbl., 1.00a.10; chanberries, per bbl., 1.00a.10; chanberries, per bbl., 1.00a.10; chanberries, per crate, 2.00a.100; pincapples, per crate, 3.0aa.00;

LIVE STOCK -Veal calves, prime, per lb., 10a104; do., medium, lb., 9a94; spring lambe, fat, per lb.

Hall's do. medium, per lb., 11.

HAY, STRAW AND CORN-Hay, best time's, get ton, 18.00; mixed, per ton, 12.00a15.00; straw, per ton, 10.50a15.00; wheat straw, per ton, 2.00; corn, ton, 10 50a/3.00; whe new, per bbl., 4.00,

BALTIMORE STOCK MARKET.

Virginia 2s (new), 1932 89 Maryland 4s, 1929.

BALTIMORE CITY STOCKS (Reg.).
City 4s, 1958. City 46, 1958.
Anniex 4s, 1954.
City 34ss,
GAS AND ELECTRIC. moderate. No. 1 Northern, f. o. b., 1.43; No. 2 red, f. o. b., 1.33, to arrive; No. 2 hard winter, 1.32, f. o. b., No. 1 moacroni, to arrive, 1.34; No. 1 Manitoba, for opening of navigation, 1.34. Exporters took 200,000 bushels, chiefly hard winter, via the Gulf.

OATS—Steady; trading is inactive. No. 2 white, opening No. 3 white, Subj.; No. 4 white, 49a50; clevator basis, ungraded, 48a54. Exporters took mothing.

Exporters took Maryland Casualty, 25. 81 Mercantile Tv. & Dep., 50. 225 National Exchange, 100. 1615

Mil. Ry, Ref. 44s.
Metro. (Wash) 1st. 5s, 1925.
Norfolk St. R. R. lst. 5s, 1944.
Norfolk & Portamouth Traction 5s...

Ornied Ballway & Power 5s.

MISCELLANEOUS.
Arundel S. & G., com.
Baltumore Brick, pfd.
Baltumore Dry. Dock, pfd.
Baltumore Dry. Dock, pfd.
Baltumore Tube, com.
Camton Co. Ss. (W. I.).
Cowlen, com.
Come, com.
Comeolidation Coal, 100.
Elknorn Coal, com.
Davison Chemical 6s.
Houston Oil pfd. (Tr. Oxfs.)
Int. Cotton Mills com.
Jam. C. Q. Ss.
Mt. Vernon Mills, com.
Public Serv. Bidg., pfd.
Penn, W. P., con.
Maryland Dredge (s.
Saradja Ref., com.
Tin Plate Refs.

BALTIMORE GRAIN.

Baltimore, April 12.-WHEAT-Receipts, 27,348 SEEDS—Clover, red. per lb., 16a19; do., alsike, per lb., 16a17; do., timothy, per bus., 3.15a3.65; red-top, per lb., 11½; orchard grass, per bus., 1.55; cow pers, per bus., 1.56; alfalfs clover, per lb., 20a27; seed potatoes, per bbl., 4.25.

CORN—Revelpts, 82,186 bushels, comspitual, 17.50 bushels. Western and 7.286 bushels new 82 took in elevators, 1823.842 bushels. Sail yell quorable at \$25a578; per bu, Cob corn was q at 3,26a3.00 per bbl. The market opened fi

CHICAGO LIVE STOCK

Chicago, April 12.—HOGS-Receipts, 18,000 head

CAPITAL\$1,000,000 SURPLUS \$2,000,000

The Riggs NATIONAL BANK, PENN, AVE., OPP. U. S. TREASURY

BY giving service and protection of the highest character, this bank has commanded the patronage of the most careful and conservative depositors ever

since it was established-in

OFFICERS CHARLES C GLOVER ... President
M. E. AILES Vice President
WM. J. PLATHER Vice President
JOSHUA EVANS Jr. Cashier
HARRY V. HAYNES ... Assistant Cashier DIRECTORS

American Telephone & Telegraph Co

A dividend of Two Dollars per share will be paid on Saturday, April 15, 1916, to stockholders of record at the close of business on Friday. March 31, 1916. G. D. MILNE Treasurer.

Copper Dividends Paid in

\$26,838,172

Copper Dividends Paid in First Quarter of 1916

If the unparalleled presperity of the copper industry is reflected by dividends, as above, distributed by thirty-twe strictly copper producing companies.
If these dividends, though the greatest of the dark in the history of the industry, by no means reflect anywhere near the extraordisary profits of the copper producers. They are, in fact, 80% less than the indicated earnings of the companies in question.
If as a result, copper shareholders are receiving millions of dollars in increased dividends, and they may look for still larger disbursements.
If Free statistical Copper Book sent upon request, together with chroating giving list of the best purchases amonthed dividend-paying coppers. Ask for 13-W, including bookiet explaining

"The Twenty Payment Plan"
If This plan enables one to buy Bends, New York Stock Exchange, Curth Markot, and active unilsted securities, with a small initial deposit, followed by convenient monthly payments.



OKLAHOMA OIL

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